

**MINUTES OF MEETING
OF THE ANNUAL GENERAL MEETING
IN BLOM ASA**

The Annual General Meeting of Blom ASA was held Monday, 3rd of June 2013, 02:00 p.m. at Thon Vika Atrium Conference Centre, Munkedamsveien 45, Oslo.

8 683 636 shares out of total 33,687,018 shares entitled to vote (25.78 %) was present of whom non was present personally and 8 683 636 present by proxy. There were no comments to the list of shares present.

The General Meeting was opened by the Chairman of the Board Tom H. Knoff.

The agenda included the following items:

1. Election of a chairperson for the meeting.

Tom H. Knoff was elected to chair the meeting.

2. Approval of the notice of the meeting.

There were no comment to the notice to the General Meeting and the notice was approved.

3. Election of a representative to sign the minutes jointly with the chairperson.

Lars Tronsgaard was elected to sign the minutes of meeting jointly with the chairperson.

4. Approval of the annual report and accounts for the parent company and group, including distribution of dividends and the report on Corporate Governance.

The Chairman went through the company's statement of corporate governance contained in the annual report page 106.

The Board of Directors proposed that no dividend be paid, that the net loss for the year shall be covered by a transfer from the share premium account and that the share premium account also shall cover other negative reserves.

The annual report and accounts for the parent company and group for 2012 together with the Boards proposal for dividend and use of the share premium account to cover the net loss for the year and other negative reserves was approved. 8 683 636 voted for and non against.

5. Approval of remuneration to the auditor.

The General Meeting unanimously approved that the remuneration to the auditor was to be paid by invoice.

6. Approval of directors' remuneration.

The Board of Directors proposed a total remuneration to the Board of Directors to NOK 1 350 000 distributed with NOK 450 000 to the Chairman and NOK 225 000 to each of the board members.

8 564 974 voted for and 118 622 against the proposal. The proposal was approved.

7. The Board of Directors statement on the determination of fixed pay and other remuneration to key executives pursuant to the Norwegian Public Limited Liability Companies Act. Section 6-16a.

The declaration is included in the group's annual report, note 18. The General Meeting approved the declaration concerning the determination of salary and other remuneration to key executives. The declaration is normative to the Board of Directors except for the remuneration stated in the Norwegian Public Limited Liability Companies Act. Section 6-16a, part 3.

8 581 980 voted for and 101 656 against the declaration. The declaration was approved.

8. Election of the Board of Directors and Board Chairman

The Board Member Johnny Andersson has resigned from the board. The Board Members Per Kyllingstad and Siv Staubo are up for election. The Board proposed that Ingvild Myhre and Olav Fjell are elected as new Members of the Board and that Chairman Tom Knoff is re-elected as Chairman of the Board. None of the other directors are up for election.

8 683 636 voted for and non against the proposal. The proposal was approved

The General Meeting was brought to a close.

All resolutions will be reported to the Register of Business Enterprises.

Oslo, 3rd of June 2013

Tom H. Knoff
Chairman

Lars Tronsgaard
Elected to sign the minutes